

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In Re: ) Chapter 7  
 ) Case No. 08 B 01475  
**GRANITE CARTAGE COMPANY,** )  
 )  
Debtors. )

**TRUSTEE'S THIRD AND FINAL REPORT OF SALE**

Trustee, Philip V. Martino, submits this Third and Final Report of Sale of estate assets. In January 2009, pursuant to Court order dated September 2, 2008, Trustee sold the following vehicles via internet auction:

<b><u>Description</u></b>	<b><u>Buyer</u></b>	<b><u>Sale Price</u></b>
GMC Sierra	Jason Kirby	11,400.00
2002 Kenworth T800B	Gary Harp	40,151.00
1988 Hilbilt	Scott Willstead	2,500.00
Chevy P30	Bruce DeJoris	1,652.00
1989 Mack	Igbinosa Pius	9,103.00
Sale from small cash transactions		9,121.00

From the \$73,927.00 sales proceeds for these vehicles, Trustee's auctioneer, Chicago Liquidators, received a commission of \$10,875.00.

In addition, in or about January 2009, Trustee (through Chicago Liquidators) sold the "small" value items shown on **Exhibit A** for the sales prices reflected therein. From those gross sales proceeds of \$9,121.00 and pursuant to this Court's order authorizing the internet sales, Trustee paid the auctioneer commissions of \$2,859.95. Trustee also reimbursed the auctioneer \$2,364.00 in costs to secure the property, and put some of the vehicles in working condition to enhance the sales prices. Attached as **Exhibit B** is a list of those expenses. From this phase of the sale, Trustee has received net sales proceeds of \$59,306.00.

To recap the entire sales process, gross proceeds were \$335,360.00, lenders were paid \$131,040.00, Chicago Liquidators was paid a commission of \$42,636.00, and expenses of

\$2,346.00 were reimbursed. The net proceeds to the estate pursuant to the sale process approved in the September 8, 2008, order is \$159,338.00.

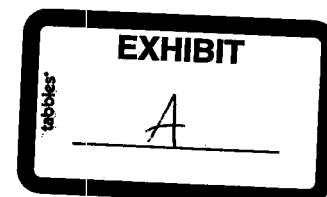
Philip V. Martino (ARDC #06183648)  
**DLA PIPER LLP (US)**  
203 North LaSalle Street  
Suite 1900  
Chicago, Illinois 60601-1293  
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**PHILIP V. MARTINO, TRUSTEE:**

By: /s/ Philip V. Martino  
One of his attorneys

**Misc. Granite Sales**

Description	sale price	commission
Blue Cylinder Container	\$ 5.00	\$ 2.50
Safety Vests	\$ 5.00	\$ 2.50
Misc Wash Items	\$ 5.00	\$ 2.50
Hitch	\$ 5.00	\$ 2.50
Oil Filter Wrench	\$ 5.00	\$ 2.50
Hacksaw	\$ 5.00	\$ 2.50
Cottor Pins	\$ 5.00	\$ 2.50
3 Used Gallons of Paint	\$ 8.00	\$ 4.00
Garbage Can	\$ 10.00	\$ 5.00
2 air hoses	\$ 10.00	\$ 5.00
3 Quarts of Oil	\$ 10.00	\$ 5.00
Vests	\$ 10.00	\$ 5.00
Nuts for Wheels	\$ 10.00	\$ 5.00
Oil Caps	\$ 10.00	\$ 5.00
Seal Diver	\$ 10.00	\$ 5.00
Pry Bar	\$ 10.00	\$ 5.00
CB Antennae	\$ 10.00	\$ 5.00
Plow Control Cable	\$ 10.00	\$ 5.00
Hoses	\$ 10.00	\$ 5.00
Misc Hand Tools	\$ 15.00	\$ 7.50
Mars Lights	\$ 15.00	\$ 7.50
Orange Cones	\$ 20.00	\$ 10.00
4 Mudflaps	\$ 20.00	\$ 10.00
Misc Junk Hand Tools	\$ 25.00	\$ 12.50
Misc Truck Supplies	\$ 25.00	\$ 12.50
Spring Brake	\$ 30.00	\$ 15.00
Oily Work Cart	\$ 30.00	\$ 15.00
4 Air Hoses	\$ 30.00	\$ 15.00
Misc Doc	\$ 30.00	\$ 15.00
MacTools Creeper	\$ 35.00	\$ 17.50
Phillips Cable	\$ 40.00	\$ 20.00
Tarp Motor	\$ 40.00	\$ 20.00
Tow Straps	\$ 40.00	\$ 20.00
Battery Charger	\$ 45.00	\$ 22.50
Oil Pump w/ Hose	\$ 50.00	\$ 25.00
Misc Upper Room	\$ 50.00	\$ 25.00
Misc Auto Parts Upstairs	\$ 50.00	\$ 25.00
3 Broken Snowblowers	\$ 50.00	\$ 25.00
5 Jack Stands	\$ 60.00	\$ 30.00
Hein-Werner Model 80	\$ 75.00	\$ 37.50
MP MPH-7228	\$ 75.00	\$ 37.50
Radios	\$ 75.00	\$ 37.50
Tarp	\$ 100.00	\$ 40.00
Tire and Wheel	\$ 100.00	\$ 40.00



Straps and Chains	\$ 100.00	\$ 40.00
Tarps	\$ 100.00	\$ 40.00
Chains	\$ 100.00	\$ 40.00
Misc Filters	\$ 100.00	\$ 40.00
Snow Blowers	\$ 140.00	\$ 56.00
Old Work Bench	\$ 150.00	\$ 60.00
4 Bolt Bins	\$ 200.00	\$ 80.00
Calcium Chloride Salt 76 x \$3ea	\$ 228.00	\$ 91.20
Compressor	\$ 300.00	\$ 120.00
Skid Steer Snowplow	\$ 450.00	\$ 180.00
20' Container	\$ 1,000.00	\$ 250.00
Flink Salt Spreader	\$ 1,525.00	\$ 381.25
Hydraulic Salt Spreader	\$ 3,450.00	\$ 862.50
TOTAL CASH SALES	\$ 9,121.00	\$ 2,859.95

Date	Description	Cost
9/1/2008	cost to secure vehicles (supply&labor)	\$ 275.00
9/11/2008	locksmith and rekey chev. 3500	\$ 305.00
10/15/2008	Forklift rental	\$ 200.00
10/15/2008	Mechanic to fix #23	\$ 200.00
10/15/2008	purchase and installation of batteries	\$ 557.22
10/15/2008	purchase of batteries	\$ 144.41
10/29/2008	purchase & install of 6 batteries	\$ 664.43
1/5/2009	Kenworth Transport/Driver	\$ 100.00
	Total additional out of pocket	\$2,346

